

EXHIBIT H

*Sent via Electronic Delivery to: Melissa.leonard@lordstownmotors.com;
jspreen@bakerlaw.com*

April 19, 2023

Ms. Melissa Leonard
General Counsel
Lordstown Motors Corp.
2300 Hallock Young Road
Lordstown, Ohio 44481

Re: Lordstown Motors Corp. (the “Company”)
Nasdaq Security: Common Stock
Nasdaq Symbol: RIDE

Dear Ms. Leonard:

As we discussed, our Listing Rules (the “Rules”) require listed securities to maintain a minimum bid price of \$1 per share. Based upon the closing bid price for the last 30 consecutive business days, the Company no longer meets this requirement.¹ However, the Rules also provide the Company a compliance period of 180 calendar days in which to regain compliance.

If at any time during this 180 day period the closing bid price of the Company’s security is at least \$1 for a *minimum* of ten consecutive business days, we will provide you written confirmation of compliance and this matter will be closed. Please note that if the Company chooses to implement a reverse stock split, it must complete the split no later than ten business days prior to the expiration date in the table below, in order to regain compliance.²

In the event the Company does not regain compliance with the Rule, the Company may be eligible for additional time.³ To qualify, the Company must submit, no later than the expiration date, an on-line Transfer Application⁴ and submit a non-refundable \$5,000 application fee in accordance with the instructions provided on the attached “Check Payment Form”.⁵ The Company will be required to meet the continued listing requirement for market value of publicly held shares and all other initial listing standards, with the exception of the bid price requirement, and will need to provide written notice of its intention to cure the deficiency during the second compliance period by effecting a reverse stock split if necessary. As part of its review process, Staff will make a determination of whether we believe the Company will be able to cure this deficiency. Should

¹ For online access to all Nasdaq Rules, please see “Nasdaq Online Resources,” included with this letter.

² For additional information with respect to compliance periods please see the “Nasdaq Online Resources” on the attached page and access the link “Frequently Asked Questions” related to “continued listing.”

³ Listing Rule 5810(c)(3)(A)(ii).

⁴ The online Transfer Application can be accessed at listingcenter.nasdaq.com.

⁵ Listing Rule 5920(a)(11)

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Staff conclude that the Company will not be able to cure the deficiency, or should the Company determine not to submit a transfer application or make the required representation, we will provide notice that its securities will be subject to delisting.⁶

Our Rules require that the Company promptly disclose receipt of this letter by either filing a Form 8-K, where required by SEC rules, or by issuing a press release. The announcement needs to be made no later than four business days from the date of this letter and must include the continued listing criteria that the Company does not meet, and a description of each specific basis and concern identified by Nasdaq in reaching the determination.⁷

The Company must also submit the announcement to Nasdaq's MarketWatch Department.⁸ If the public announcement is made between the hours of 7:00 AM and 8:00 PM Eastern Time, the Company must submit the announcement to Nasdaq's MarketWatch Department at least ten minutes prior its public release. If the public announcement is made outside of these hours, the Company must submit the announcement prior to 6:50 A.M. Eastern Time. Please note that if you do not make the required announcement trading in your securities will be halted.⁹

The following table summarizes the critical dates and information related to this matter:

Period below \$1.00 bid price	Expiration of 180 calendar day compliance period	Public Announcement Due Date	Relevant Listing Rules
March 7, 2023 to April 18, 2023	October 16, 2023	April 25, 2023	5450(a)(1) – bid price 5810(c)(3)(A) ¹⁰ – compliance period 5810(b) – public disclosure 5505 – Capital Market criteria

Finally, an indicator will be displayed with quotation information related to the Company's securities on NASDAQ.com and NASDAQTrader.com and may be displayed by other third party providers of market data information. Also, a list of all non-compliant Nasdaq companies and the basis for such non-compliance is posted on our website at listingcenter.nasdaq.com. The Company will be included in this list commencing five business days from the date of this letter.

If you have any questions, please do not hesitate to contact me at +1 301 978 8072.

⁶ At that time, the Company may appeal the delisting determination to a Hearings Panel.

⁷ Listing Rule 5810(b). See FAQ #428 available on the [Nasdaq Listing Center](https://listingcenter.nasdaq.com).

⁸ The notice must be submitted to Nasdaq's MarketWatch Department through the Electronic Disclosure submission system available at nasdaq.net/ED/IssuerEntry.

⁹ Listing IM-5810-1.

¹⁰ Listing Rule 5810(c)(3)(A)(iii) states in part: "if during any compliance period specified in this Rule 5810(c)(3)(A) a Company's security has a closing bid price of \$0.10 or less for ten consecutive trading days, the Listing Qualifications Department shall issue a Staff Delisting Determination under Rule 5810 with respect to that security."

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Sincerely,

A handwritten signature in cursive script, appearing to read "Rachel Scherr".

Rachel Scherr

Listing Analyst

Nasdaq Listing Qualifications

NASDAQ ONLINE RESOURCES

All of our listing information and forms are available electronically on the [Listing Center](#). In addition to facilitating electronic submission of forms, you can also use the Listing Center to access Nasdaq's Reference Library containing hundreds of frequently asked questions and Governance Clearinghouse containing the latest updates on corporate governance and listing standards.

To help you navigate the deficiency process, we have provided links to some of our most viewed resource materials.

- [Board Composition and Committee Requirements](#)
- [Governance Clearinghouse](#)
- [Hearings Process](#)
- [How to Transfer to Nasdaq Capital Market](#)
- [Information about Application of Shareholder Approval Rules](#)
- [Initial Listing Process](#)
- [Listing Fees](#)
- [Listing of Additional Shares Process](#)
- [MarketWatch Electronic Disclosure Submissions](#)
- [Nasdaq Listing Rules: Initial and Continued Listing](#)
- [Reference Library: Frequently Asked Questions, Staff Interpretations and Listing Council Decisions](#)

Check Payment Form

If paying by check, please complete this form and include it along with your payment. If paying by wire, please click [here](#) for instructions.

All checks should be made payable to The Nasdaq Stock Market LLC at the following address:

For payments sent by regular mail:

The Nasdaq Stock Market LLC—LBX 780700
PO Box 780700
Philadelphia, PA 19178-0700

For payments sent by overnight mail:

The Nasdaq Stock Market LLC—LBX 780700
Wells Fargo Bank
MAC Y1372-045
401 Market Street
Philadelphia, PA 19106

COMPANY NAME

SYMBOL

ADDRESS

ADDRESS

REMITTER NAME (if different than Company Name)

AMOUNT

CHECK NO

PLEASE INDICATE REASON FOR PAYMENT BY CHECKING ONE OF THE FOLLOWING BOXES:

- ☐ **New Company Application and Entry:** The application fee is \$25,000 for the Global or Global Select Market, \$5,000 for the Capital Market, and \$1,000 for companies applying to list Closed End Funds, Exchange Traded Funds, Index Fund Shares or other structured products. The remainder of the entry fee is due prior to the first day of trading. Nasdaq will credit all application fees paid by the Company in connection with an application that has not been closed towards the Entry Fee payable upon listing.
- ☐ **Application Renewal Fee:** If a Company does not list within 12 months of submitting its application, it will be assessed an additional non-refundable \$5,000 application fee each 12 months thereafter to keep its application open.
- ☐ **Hearing Request:** The fee in connection with a hearing request is \$20,000.
- ☐ **Appeal Request:** The fee in connection with an appeal of a Hearing Panel decision to the NASDAQ Listing and Hearing Review Council is \$15,000.
- ☐ **Transfer Application:** The fee for companies transferring from the Global or Global Select Market to the Capital Market is \$5,000.